

LEGISLATURE OF NEBRASKA
NINETY-SIXTH LEGISLATURE
FIRST SESSION
LEGISLATIVE BILL 770

Introduced by Hartnett, 45

Read first time January 20, 1999

Committee: Revenue

A BILL

- 1 FOR AN ACT relating to inheritance tax; to amend section 77-2004,
- 2 Revised Statutes Supplement, 1998; to change the exempt
- 3 amount; and to repeal the original section.
- 4 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-2004, Revised Statutes Supplement,
2 1998, is amended to read:

3 77-2004. In the case of a father, mother, grandfather,
4 grandmother, brother, sister, son, daughter, child or children
5 legally adopted as such in conformity with the laws of the state
6 where adopted, any lineal descendant, any lineal descendant legally
7 adopted as such in conformity with the laws of the state where
8 adopted, any person to whom the deceased for not less than ten
9 years prior to death stood in the acknowledged relation of a
10 parent, or the spouse or surviving spouse of any such persons, the
11 rate of tax shall be one percent of the clear market value of the
12 property in excess of ~~ten~~ one hundred thousand dollars received by
13 each person. Any interest in property, including any interest
14 acquired in the manner set forth in section 77-2002, which may be
15 valued at a ~~sum less than ten~~ one hundred thousand dollars or less
16 shall not be subject to tax. In addition the homestead allowance,
17 exempt property, and family maintenance allowance shall not be
18 subject to tax. Interests passing to the surviving spouse by will,
19 in the manner set forth in section 77-2002, or in any other manner
20 shall not be subject to tax.

21 Sec. 2. Original section 77-2004, Revised Statutes
22 Supplement, 1998, is repealed.